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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re NEW YORK CITY OFF-TRACK BETTING CORPORATION, Debtor.[1]	Chapter 9 Case No. 09-17121 (MG)

NEW YORK CITY OFF-TRACK BETTING CORPORATION'S SECOND AMENDED DEBT ADJUSTMENT PLAN

Dated: **New York, New York**
November 30, 2010

[1] New York City Off-Track Betting Corporation's address is 1501 Broadway, New York, NY 10036. New York City Off-Track Betting Corporation's tax identification number is 13-2664509.

TABLE OF CONTENTS

Introduction and Overview i
ARTICLE I: DEFINITIONS AND RULES OF CONSTRUCTION 1
A. Definitions 1
B. Rules of Construction 6
ARTICLE II: CLASSIFICATION OF CLAIMS 6
A. General Terms and Conditions 6
B. Designation of Classes of Claims. 6
ARTICLE III: TREATMENT OF CLAIMS 7
A. Administrative Claims 7
B. Class 1 (Secured Claims). 7
C. Class 2 (New York State Statutory Claims). 8
D. Class 3 (New York Racing Industry Claims). 8
E. Class 4 (Customer Claims). 8
F. Class 5 (Ordinary Course Claims). 8
G. Class 6 (General Unsecured Claims). 8
H. Court Fees 9
I. Nonconsensual Confirmation 9
ARTICLE IV: EXECUTORY CONTRACTS AND UNEXPIRED LEASES 9
A. Treatment of Executory Contracts and Unexpired Leases 9
B. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases 9
C. Rejection Damage Claims 10
D. OPEB Liabilities 10
ARTICLE V: MEANS FOR IMPLEMENTATION AND EXECUTION OF THE PLAN 10
A. Effective Date 10
B. Business Restructuring Plan 10
C. Distributions 11
D. Withholding and Reporting Requirements 12
E. Continued Vesting of Property of the Debtor 13
F. Post-Effective Date Operations 13
G. ADW. 13
H. Execution and Delivery of Documents; Other Actions 14
I. Retention and Enforcement of Claims 14
J. Exculpation 14
K. Consenting Creditor Release of Released Parties 14
L. Limited Third Party Release 14
M. Injunction 15
ARTICLE VI: GENERAL PROCEDURES FOR OBJECTING TO CLAIMS AND RESOLVING AND TREATING DISPUTED CLAIMS 15
A. Debtor Objection Deadline 15
B. Prosecution of Objections 15
C. Preservation of Objections 15
D. No Distributions Pending Resolution of Objections 16
ARTICLE VII: CONDITIONS PRECEDENT 16
A. Conditions Precedent to the Effective Date 16
B. Waiver of Conditions 16

C. Effect of Failure of Conditions 17
ARTICLE VIII: DISCHARGE 17
A. Discharge of Debts 17
B. Injunction 17
C. Judgments Obtained on Discharged Debts Are Void 17
ARTICLE IX: MODIFICATION OF PLAN 17
A. Modification 17
ARTICLE X: GENERAL PROVISIONS 18
A. Jurisdiction 18
B. Interpretation 18
C. Binding Effect 18
D. Applicable Law 18
E. Severability 18
F. Service of Documents 18
G. No Successor Liability 19
H. Term of Automatic Stay 19
I. Creditors' Committee 19
J. Revocation or Withdrawal of the Plan 19
K. Time Is of the Essence 20

TABLE OF EXHIBITS

EXHIBIT A—LEGISLATION

EXHIBIT B—ADW ASSETS

EXHIBIT C—NEWCO ADW ASSUMED CLAIMS

EXHIBIT D—ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES

PLAN OF DEBT ADJUSTMENT

Introduction and Overview

The New York City Off-Track Betting Corporation (the “Debtor” or “NYC OTB”), a chapter 9 debtor, proposes the following plan for the adjustment of the Debtor’s debts (inclusive of all exhibits hereto, the “Plan”) under chapter 9 of Title 11, United States Bankruptcy Code, 11 U.S.C. §§ 101 et seq. (as amended, the “Bankruptcy Code”).

The Debtor is unable to pay all of its obligations as they become due as a result of a variety of factors, including a decline in Handle, excess operating expenses, a statutory structure that imposes monetary obligations on the Debtor based on its Handle, rather than on its operating revenues or income and the absence of capital. The Debtor believes that it will not be able to operate without continuing losses unless the Legislation is enacted and this Plan is confirmed and becomes effective. Therefore, the Plan contemplates that the Debtor’s debts will be adjusted by a distribution to the Racing Claimants of equity interests in a newly-formed limited liability company to which the Debtor will transfer its ADW and a distribution of Cash to Governmental Claimants and holders of General Unsecured Claims in full satisfaction and in exchange for their Claims. Administrative expenses will be paid in full in Cash upon consummation of the Plan.

Please refer to the accompanying Disclosure Statement for a discussion of the Debtor’s history, operations, and financial condition, and for a summary and analysis of the Plan and other important information. Under sections 901 and 1125(b) of the Bankruptcy Code, a vote to accept or reject the Plan may not be solicited from a Claimant until the Disclosure Statement has been approved by the Court and distributed to all Claimants.

All Claimants who are entitled to vote on the Plan are encouraged to read the Plan and the Disclosure Statement in their entirety before voting to accept or reject the Plan. The Debtor may modify the Plan and the Exhibits as provided in and to the fullest extent permitted by sections 942 and 1127(d) of the Bankruptcy Code and Rule 3019 of the Bankruptcy Rules

ARTICLE I: DEFINITIONS AND RULES OF CONSTRUCTION

A. Definitions

For the purposes of the Plan, except as expressly provided herein or unless the context otherwise requires, all capitalized terms not otherwise defined shall have the meanings specified below.

(1) "Administrative Claim" means any Claim against the Debtor for payment of an administrative expense of a kind allowable in the Case under section 503(b) of the Bankruptcy Code, including Professional Fee Claims and Claims by members of the Creditors' Committee for actual and necessary expenses incurred in the performance of their duties.

(2) "ADW" means the Account Deposit Wagering business of the Debtor.

(3) "Allowed", when used in reference to a Claim, means any Claim against the Debtor, including any Administrative Claim, (i) proof of which is timely and properly filed before the Bar Date and to which no objection has been filed, (ii) if no proof of claim was timely and properly filed before the Bar Date, that is deemed filed under applicable law or by an order of the Court, or (iii) that has been allowed by a Final Order.

(4) "Applicable Contractual Percentage" means the percentage of Indirect Commissions received by a Track Party that such Track Party has agreed to pay into the purse account under such Track Party's current contract with its relevant horsemen's association.

(5) "Bankruptcy Code" has the meaning ascribed in the preamble to the Plan.

(6) "Bankruptcy Rules" means, collectively, the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Case or proceedings therein, and the Local Rules of the United States Bankruptcy Court for the Southern District of New York, as applicable to the Case or proceedings therein.

(7) "Bar Date" means the last day for filing proofs of claim against the Debtor as fixed by order of the Court.

(8) "Business Day" means a day other than a Saturday, Sunday, "Legal Holiday" (as defined in Bankruptcy Rule 9006(a)), or other day on which commercial banks in New York City are authorized or required to close.

(9) "Case" means the above-captioned and -numbered chapter 9 debt adjustment case of the Debtor, pending before the Court.

(10) "Cash" means effective legal tender of the United States of America.

(11) "Claim" has the meaning ascribed to "claim" in section 101(5) of the Bankruptcy Code.

(12) "Claimant" means a holder of a Claim against the Debtor.

(13) "Class" means one of the classes of Claims established under section II.B of the Plan pursuant to section 1122 of the Bankruptcy Code.

(14) "Collateral" means any property or interest in property of the Debtor that is subject to an unavoidable lien to secure the payment or performance of a Claim.

(15) "Confirmation" means the entry of the Confirmation Order by the Court.

(16) "Confirmation Date" means the date of Confirmation.

(17) "Confirmation Order" means the order or orders (including any revision or modification thereof) issued by the Court confirming the Plan under section 1129 of the Bankruptcy Code.

(18) "Contractual Payments" means payments required to be made by contracts the Debtor has with certain New York State thoroughbred racing tracks.

(19) "Court" means the United States Bankruptcy Court for the Southern District of New York or, if such court ceases to exercise jurisdiction over the Case, the United States District Court for the Southern District of New York.

(20) "Creditors' Committee" means the Official Committee of Unsecured Creditors of New York City Off-Track Betting Corporation, established on March 30, 2010 and composed of the following seven members: Yonkers Racing Corporation; NYRA; Empire Resorts, Inc.; District Council 37; Local 2021; Finger Lakes Racing Association, Inc.; Churchill Downs, Incorporated; and Paramount Leasehold, L.P.

(21) "Customer ADW Claim" means a Claim against the Debtor on account of the customer's ADW account.

(22) "Customer Winning Ticket Claim" means a Claim against the Debtor on account of a winning bet that is not a Customer ADW Claim.

(23) "Dark Day" means a day when tracks operated by NYRA are not operating (i.e., are dark) and when NYC OTB is allowed to accept bets on out-of-state thoroughbred races.

(24) "Debt" means liability on a Claim.

(25) "Debtor" has the meaning ascribed in the preamble to the Plan.

(26) "Direct Commission" means the statutorily prescribed payment the Debtor must pay to NY Tracks based on the total betting Handle the Debtor receives for races held at those tracks pursuant to the Racing Law.

(27) "Disbursing Agent" means the agent to serve as disbursing agent under

section V.C of the Plan.

(28) “Disclosure Statement” means the Disclosure Statement, as it may be amended, modified or supplemented from time to time, filed by the Debtor in connection with the Plan.

(29) “Disputed Claim” means any Claim against the Debtor as to which any party has interposed a timely objection in accordance with the Bankruptcy Code and the Bankruptcy Rules, which objection has not been withdrawn or determined by a Final Order.

(30) “EBITDA” means, for any period, income for such period plus, without duplication and to the extent deducted in determining such net income, the sum of (i) interest expense for such period, (ii) income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period and (iv) any non-cash charges (other than the write-down of current assets) for such period, all determined on a basis in accordance with generally accepted accounting principles used by state and local governments as established by the Governmental Accounting Standards Board.

(31) “Effective Date” means the first Business Day after all of the conditions precedent to consummation of the Plan set forth in Article VII have been satisfied or waived.

(32) “Exculpated Claim” means any claim, claim for relief, interest, obligation, right, suit, damages, cause of action, remedy and liability related to any act or omission in connection with, relating to or arising out of the Debtor’s restructuring efforts, the Debtor’s Case, formulation, preparation, dissemination, negotiation or filing of the Disclosure Statement or the Plan or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or Plan, formulation, preparation, negotiation, and adoption of the Legislation, the filing of the Case, voting on the Plan, the pursuit of Confirmation, the pursuit of consummation of the Plan, the administration and implementation of the Plan, the distribution of property under the Plan or any other related agreement, including the transfer of the ADW to Newco ADW, the compromise of any Claim of any member of the Creditors’ Committee or the elimination or reduction of the Debtor’s prepetition, post-petition, and post-Effective Date Maintenance of Effort, Dark Day, and Indirect Commission obligations as provided for in the Plan and the Legislation; provided, however, that Exculpated Claims shall not include any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, fraud, or criminal conduct to the extent imposed by applicable non-bankruptcy law. No cause of action, obligation or liability expressly set forth as preserved by the Plan constitutes an Exculpated Claim.

(33) “Exculpated Party” means each of: (a) the Debtor, (b) the Creditors’ Committee and the current and former members thereof and (c) with respect to each of the foregoing Persons in clauses (a) and (b), such Person’s respective officers, directors, employees, members, agents, affiliates (including parents and subsidiaries), consultants, advisors, professionals, partners and representatives, in each case only in their capacity as such.

(34) “Exhibit” means, unless otherwise specified, an exhibit attached to the Plan, each of which is incorporated by reference into the Plan and forms part of the Plan as

though set forth in full herein.

(35) “Final Order” means an order or judgment of the Court, as entered on the docket in the Case, or any entered order or judgment of a court properly having jurisdiction over the Debtor, whether or not the subject of an appeal, the operation or effect of which has not been stayed, reversed, vacated or modified.

(36) “General Unsecured Claim” shall have the meaning ascribed in section II.B.(6) of the Plan.

(37) “New York State Statutory Claim” shall have the meaning ascribed in section II.B.(2) of the Plan.

(38) “Handle” means the aggregate dollar amount wagered through the Debtor.

(39) “Indirect Commission” means a statutorily prescribed payment the Debtor must pay to certain NY Tracks that is not a Direct Commission.

(40) “Legislation” means legislation in the form described in Exhibit A, unless otherwise agreed to by the Creditors’ Committee.

(41) “Maintenance of Effort” means (i) the requirement that NYC OTB pay each Regional Harness Track the same amount it paid to such track in calendar year 2002, calculated from the Handle NYC OTB received each day on wagers placed on evening out-of-state harness races, unadjusted for demand, economic decline, or similar factors and (ii) the requirement that once the total state-wide off-track betting Handle of all off-track betting corporations on out-of-state night time thoroughbred racing exceeds $100,000,000, each off-track betting corporation in New York State must pay an additional 2% commission to the Regional Harness Tracks on the Handle from bets placed on future simulcast out-of-state night time thoroughbred races.

(42) “Newco ADW” has the meaning ascribed in section III.D.(2) of the Plan.

(43) “NYC OTB Transaction Fees” has the meaning ascribed in section V.G.(3)(a) of the Plan.

(44) “NYRA” means the New York Racing Association, Inc.

(45) “NY Tracks” means Yonkers Racing Corporation, Empire Resorts, Inc., Monticello Raceway Management, Inc. and Monticello Raceway, Finger Lakes Racing Association, Inc., Vernon Downs and Tioga Downs and NYRA.

(46) “Objection Deadline” means January 12, 2011 at 5:00 P.M. (Eastern Time).

(47) “OPEB Liabilities” means liabilities related to the Debtor’s provision of other post-employment benefits, which include health insurance, Medicare Part B reimbursements and welfare fund contributions, to eligible retirees and beneficiaries.

(48) "Ordinary Course Claim" means a Claim for goods or services provided to the Debtor after the Petition Date or any Claim for Direct Commissions after the Petition Date.

(49) "Pari-mutuel Pool Obligation" means any obligation of NYC OTB to pay a track a bettor's winnings on an amount wagered at the track by a bettor, whether or not the track has already paid the amount to the bettor, but does not include any takeout or other commission amount that the track does not owe to a bettor.

(50) "Petition Date" means December 3, 2009, the date on which the Debtor filed its chapter 9 petition with the Clerk of the Court.

(51) "Person" has the meaning set forth in section 101(41) of the Bankruptcy Code.

(52) "Plan" has the meaning ascribed in the preamble to the Plan.

(53) "Professional" means any professional employed in the Case under section 1103 of the Bankruptcy Code.

(54) "Professional Fee Claim" means a Claim of a Professional for compensation or reimbursement of costs and expenses related to services performed on or after the Petition Date and through the Effective Date.

(55) "Racing Industry Claim" shall have the meaning ascribed in section II.B(3) of the Plan.

(56) "Racing Law" means the New York Racing, Pari-Mutuel Wagering and Breeding Law (L.1982, c. 865, § 1, as amended, New York Consolidated Laws Chapter 47-A), as in effect from time to time.

(57) "R&W Board" means the New York State Racing and Wagering Board.

(58) "Regional Harness Tracks" means Monticello Raceway Management Incorporated, Yonkers Racing Corporation, and Tioga Downs.

(59) "Released Parties" means the members of the Creditors' Committee and each of the members' respective officers, directors, employees, members, agents, affiliates (including parents and subsidiaries), advisors and professionals, in their capacities as such.

(60) "Restructuring Claims" has the meaning ascribed in section V.J of the Plan.

(61) "Segregated Account" means the segregated account established pursuant to a May 26, 2010 letter to the R&W Board in which the Debtor voluntarily agreed to begin segregating funds for payment of Indirect Commissions.

(62) "Track Parties" means the NY Tracks and their respective officers, directors, employees, members, agents, affiliates (including parents and subsidiaries),

consultants, advisors, professionals, partners and representatives, in each case only in their capacity as such.

B. Rules of Construction

1. Any term used in the Plan that is not defined herein, but that is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules.

2. The rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the Plan.

3. Section captions used in the Plan are for convenience only, and shall not affect the construction of the Plan.

4. A reference to an article, a section or an Exhibit means an article, a section of or an Exhibit to the Plan unless otherwise specified.

5. In computing any period of time prescribed or allowed by the Plan the provisions of Bankruptcy Rule 9006(a) shall apply.

6. Whenever the context requires, terms shall include the plural as well as the singular number.

7. The words "herein," "hereof," "hereto," "hereunder" and other words of similar import refer to the Plan as a whole and not to any particular section, subsection or clause contained in the Plan.

ARTICLE II: CLASSIFICATION OF CLAIMS

A. General Terms and Conditions. Administrative Claims are not classified and are excluded from the Classes. A Claim against the Debtor is in a particular Class only to the extent that the Claim qualifies within the description of that Class and is in a different Class to the extent that any remainder of the Claim qualifies within the description of the different Class. A Claim is in a particular Class only to the extent that the Claim is an Allowed Claim and such Claim has not been paid, released or otherwise settled before the Effective Date. Multiple proofs of claim filed by a creditor that qualify for inclusion within the same Class shall be aggregated and, if Allowed, shall constitute a single Allowed Claim.

B. Designation of Classes of Claims.

1. *Class 1 (Secured Claims)*: Class 1 consists of each Allowed Claim against the Debtor that arose on or before the Petition Date and that is (i) secured by Collateral or (ii) subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Collateral or to the extent of the amount subject to setoff, as applicable, as determined in accordance with section 506(a) of the Bankruptcy Code or as agreed to, in writing, by the Debtor and the holder of such Claim. To the extent that the value of the Collateral or setoff right is less than the amount of the Claim that is secured by the Collateral or subject to setoff, the unsecured

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portion of the Claim is a Class 6 Claim unless, in any such case, the Class of which such Claim is a part makes a valid and timely election in accordance with section 1111(b) of the Bankruptcy Code to have such Claim treated as a secured Claim to the extent Allowed.

2. *Class 2 (New York State Statutory Claims)*: Class 2 consists of each Allowed Claim against the Debtor that arose on or before the Effective Date and that is prescribed by statute or rule or regulation based on the Handle or any wagers, winnings, betting surcharge or the like and that is owed to the State of New York or any commission, board, agency or department of the State of New York.

3. *Class 3 (New York Racing Industry Claims)*: Class 3 consists of each Allowed Claim against the Debtor that arose on or before the Effective Date and that is prescribed by statute or rule or regulation or contract based on, or is otherwise determined by reference to, the Handle or any wagers, winnings, betting surcharge or the like and that is held by a NY Track, including any Pari-mutuel Pool Obligation owing to a NY Track.

4. *Class 4 (Customer Claims)*: Class 4 consists of each Allowed Claim against the Debtor that arose on or before the Effective Date and that is a Customer ADW Claim or a Customer Winning Ticket Claim.

5. *Class 5 (Ordinary Course Claims)*: Class 5 consists of each Allowed Claim against the Debtor that arose on or before the Effective Date and that is an Ordinary Course Claim.

6. *Class 6 (General Unsecured Claims)*: Class 6 consists of each Allowed Claim against the Debtor that arose on or before the Effective Date and that is not an Administrative Claim, a Class 1 Claim, a Class 2 Claim, a Class 3 Claim, a Class 4 Claim or a Class 5 Claim.

ARTICLE III: TREATMENT OF CLAIMS

A. Administrative Claims. The Debtor shall pay to each holder of an Administrative Claim, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Claim, Cash in the unpaid amount of such Claim on the earliest of (i) the Effective Date, (ii) as soon thereafter as such Claim becomes an Allowed Claim or (iii) as soon thereafter as is practicable.

B. Class 1 (Secured Claims).

1. *Impairment*. Class 1 is not impaired.

2. *Treatment*. Each holder of a Class 1 Claim shall receive in full satisfaction, settlement, release and discharge of, and in exchange for, such Class 1 Claim, one of the following, at the Debtor’s sole discretion, on the Effective Date or as soon as practicable thereafter: (1) payment in full of the Allowed amount of the Claim in Cash, (2) reinstatement of the debt and payment pursuant to the original terms of the documents governing such secured Claim in the ordinary course of business, or (3) transfer of the Collateral securing the Allowed Claim to the holder of the Allowed Claim.

C. Class 2 (New York State Statutory Claims).

1. *Impairment*. Class 2 is impaired.

2. *Treatment*. Each holder of a Class 2 Claim shall receive in full satisfaction, settlement, release and discharge of, and in exchange for, such Class 2 Claim, a Cash distribution from the Segregated Account on the Effective Date or as soon as practicable thereafter in an amount equal to such holder's pro rata share, based on the aggregate amount of Allowed Class 2 Claims, of $110,000.

D. Class 3 (New York Racing Industry Claims).

1. *Impairment*. Class 3 is impaired.

2. *Treatment*. Each holder of a Class 3 Claim shall receive in full satisfaction, settlement, release and discharge of, and in exchange for, such Class 3 Claim, its pro rata share based on the aggregate amount of Allowed Class 3 Claims of membership interests in a newly-formed limited liability company (the "Newco ADW") to which the Debtor will transfer ownership of its ADW operations and assets, as listed on Exhibit B, free of any and all liabilities and Claims except Customer ADW Claims and any Claims expressly assumed by Newco ADW which are listed on Exhibit C, on the Effective Date.

E. Class 4 (Customer Claims).

1. *Impairment*. Class 4 is not impaired.

2. *Treatment*. Each holder of a Class 4 Claim shall receive in full satisfaction, settlement, release and discharge of, and in exchange for, such Class 4 Claim, (i) if such Claim is a Customer ADW Claim, assumption by Newco ADW of the Customer ADW Claim or (ii) if such Claim is a Customer Wining Ticket Claim, payment in full of the Allowed amount of the Claim in Cash in the ordinary course of business.

F. Class 5 (Ordinary Course Claims).

1. *Impairment*. Class 5 is not impaired.

2. *Treatment*. Each holder of a Class 5 Claim shall receive in full satisfaction, settlement, release and discharge of, and in exchange for, such Class 5 Claim, payment in full of the Allowed amount of the Claim in Cash in the ordinary course of business.

G. Class 6 (General Unsecured Claims).

1. *Impairment*. Class 6 is impaired.

2. *Treatment*. Each holder of a Class 6 Claim shall receive in full satisfaction, settlement, release and discharge of, and in exchange for, such Class 6 Claim, a Cash distribution from the Segregated Account on the Effective Date or as soon as practicable thereafter in an amount equal to (i) if the Court determines by a Final Order that Pari-mutuel

Pool Obligations are general unsecured Claims, which are in Class 6, and are not entitled to any other treatment such as trust Claims, such holder's pro rata share, based on the aggregate amount of Allowed Class 6 Claims, of $3,280,000 or (ii) otherwise, such holder's pro rata share, based on the aggregate amount of Allowed Class 6 Claims, of $3,280,000 minus any amount required by such determination to be paid on account of the Pari-mutuel Pool Obligations.

H. Court Fees. On the Effective Date, the Debtor shall pay any fees due from the Debtor to the Clerk of the Court in Cash in full.

I. Nonconsensual Confirmation. If Class 2, Class 3 or Class 6 does not accept the Plan in accordance with section 1126 of the Bankruptcy Code, the Debtor requests that the Court confirm the Plan under section 1129(b) of the Bankruptcy Code.

ARTICLE IV: EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Treatment of Executory Contracts and Unexpired Leases. On the Effective Date, (a) the Debtor assumes each executory contract and unexpired lease of the Debtor (i) that has not expired by its own terms on or before the Effective Date and (ii) that has not previously, with the approval of the Court before the Effective Date, been (A) assumed and assigned or (B) rejected, including each executory contract and unexpired lease listed on Exhibit D hereto and (b) the Debtor assumes its collective bargaining agreements with (i) District Council 37, Local 2021 as modified by the memorandum of agreement dated September 13, 2010, (ii) the International Brotherhood of Teamsters, Local 858 as modified by the memorandum of agreement dated September 10, 2010, and (iii) The Organization of Staff Analysts, as modified by the memorandum of agreement dated November 1, 2010, which collective bargaining agreements shall not bind Newco ADW. Upon the Effective Date, the Debtor rejects the collective bargaining agreement with International Brotherhood of Electrical Workers, Local 3, however, after the Effective Date, the Debtor shall abide by all of the terms and conditions of employment of its collective bargaining agreement with International Brotherhood of Electrical Workers, Local 3, despite the rejection of the agreement, except for any exclusivity or similar term or condition. The Debtor's collective bargaining agreements will not bind Newco ADW.

B. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases. Any amount required to cure monetary defaults under an executory contract or unexpired lease assumed under the Plan shall be satisfied by payment of the amount in Cash that is sufficient to cure defaults under such contract or lease in accordance with section 365(b)(1) of the Bankruptcy Code (a "Cure Payment") on the Effective Date or upon such other terms and dates as the parties to such executory contract or unexpired lease otherwise may agree. Any party to an executory contract or unexpired lease with NYC OTB that NYC OTB will assume under the Plan who asserts a right to a Cure Payment other than current payments owing under the contract or lease in the ordinary course of business must file proof of such Cure Payment claim with the Office of the Clerk of the Court no later than the Objection Deadline and serve it upon counsel for NYC OTB, Cravath, Swaine & Moore LLP, Worldwide Plaza, 825 Eighth Avenue, New York, NY 10019, Attn: Richard Levin and upon counsel for the Official Committee of Unsecured Creditors, Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, NY 10174, Attn: Marc E. Richards & Andrew B. Eckstein so as to be received by the Objection Deadline. The Court shall retain jurisdiction to resolve any dispute regarding (a) the amount of any Cure Payment, (b) the ability of the Debtor to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the executory contract or unexpired lease to be assumed or (c) any other matter pertaining to assumption, and any Cure Payment required by section 365(b)(1) of the Bankruptcy Code shall be made promptly after a Final Order resolving such dispute.

C. **Rejection Damage Claims**. Any Claim for damages arising from the rejection of an executory contract or unexpired lease of the Debtor under the Plan shall be forever barred and unenforceable against the Debtor, its properties, agents, successors, or assigns, unless a proof of claim is filed with the Court on or before the later of (i) the date that is 30 days after the date of entry of an order by the Court authorizing rejection of a particular executory contract or unexpired lease (including the Confirmation Order) or (ii) the Bar Date. Any such Claim that is timely filed as provided herein and Allowed shall be classified as a Class 6 Claim and treated accordingly.

D. **OPEB Liabilities**. NYC OTB's OPEB Liabilities arising on and after the Effective Date (but not any OPEB Liabilities that arose before the Petition Date) shall be assumed by NYC OTB on and following the Effective Date.

ARTICLE V: MEANS FOR IMPLEMENTATION AND EXECUTION OF THE PLAN

A. **Effective Date.** Each of the actions required to take place on the Effective Date shall be taken by the Debtor or such other Person, as applicable, on the Effective Date.

B. **Business Restructuring Plan.** To implement the Plan, the Debtor shall undertake the following:

1. NYC OTB will maintain its approximately 50 remaining branch locations and seek to negotiate more favorable lease terms on these locations.

2. NYC OTB will make moderate investments in those locations where it is clear to NYC OTB that the Handle can be increased (for example, expansion in some locations that are currently crowded due to a previous branch closure nearby). NYC OTB's intent is to slow the rate of Handle decline at the remaining locations.

3. NYC OTB will seek private industry partners to build at least one new prototype location similar to the off-track wagering facility at Woodbridge, New Jersey. Any NY Track within 30 miles of a proposed location will have the right of first refusal to be the financial partner with NYC OTB and any other similar facility that is proposed and built. If more than one NY Track is located within 30 miles, both NY Tracks will have the right of first refusal and may partner together.

4. The overhead of NYC OTB will be substantially reduced with the elimination of roughly 400 positions (including reductions since the Petition Date and the reduction in ADW positions). NYC OTB will fund a targeted voluntary severance program for employees that are displaced by the overhead reduction.

5. Remaining overhead expenses will be limited in purpose to serve the daily needs of the ongoing branches (security, supplies, reporting, etc.) and to make investments in new Handle prototypes. NYC OTB will seek to outsource certain overhead functions required by the branches.

6. NYC OTB will obtain estimates from qualified tote companies to upgrade all existing machines and service those machines going forward. NYC OTB will make available, subject to the vendor's requirements, the opportunity to participate in the tote upgrade and service contract to each of the NY Tracks.

7. NYC OTB will reduce its space requirements to no more than half of the existing space at its headquarters at 1501 Broadway, New York and at its warehouse in Maspeth.

8. NYC OTB will implement a "New York First" program wherein New York racing product is featured. Other than on major event dates (Triple Crown, Breeders' Cup, etc.), NYC OTB will carry all operating in-state tracks and will feature these events on the largest screens available in the parlors. NYC OTB will also reduce the number of out-of-state signals historically broadcast in the parlors.

9. Upon the Effective Date, NYC OTB will no longer be required to deposit funds into the Segregated Account and will pay its general operating expenses in the ordinary course of business.

C. Distributions.

1. *Disbursing Agent*: On or after the Effective Date, the Debtor may retain one or more agents to perform or assist it in performing the distributions to be made pursuant to the Plan. The Debtor may provide reasonable compensation to any such agent(s) without further notice or Court approval.

2. *Delivery of Distributions*: Subject to Rule 9010 of the Bankruptcy Rules, distributions to any Claimant shall be made at the Claimant's address as set forth in the books and records of the Debtor or its agents unless superseded by the address set forth on a proof of claim filed by the Claimant, or at the last known address of the Claimant if no proof of claim is filed or if the Debtor has been notified in writing of a change of address.

3. *Manner of Distributions Under the Plan*: Unless the Claimant receiving a Distribution agrees otherwise, any Distribution to be made by the Debtor shall be made, at the Debtor's election, by check drawn on a domestic bank or by wire transfer from a domestic bank. The Debtor need not make any payment to a Claimant of less than $10 until such time, if ever, as the amount payable to the Claimant is equal to or greater than $10.

4. *Timeliness of Payments*: Any payments or distributions to be made pursuant to the Plan shall be deemed to be timely made if made within 14 days after the dates specified in the Plan. Whenever any distribution to be made under the Plan shall be due on a day that is not a Business Day, such distribution instead shall be made, without interest, on the immediately succeeding Business Day, but shall be deemed to have been made on the date due.

5. *Prepayments*: The Debtor may prepay, without penalty, all or any portion of an Allowed Claim at any time, but only in accordance with the terms of the Plan.

6. *Time Bar to Cash Payments*: Checks issued by the Debtor on account of Allowed Claims shall be null and void if not negotiated within six months from and after the date of issuance thereof. Requests for reissuance of any check shall be made directly to the Debtor by the holder of the Allowed Claim with respect to which such check originally was issued. Any Claim in respect of such a voided check shall be made on or before the first anniversary of the date of the check. After such date, all Claims in respect of voided checks shall be discharged and forever barred, and the Debtor shall retain all moneys related thereto.

7. *Holding of Unclaimed Distributions*: If any distribution to any Claimant is returned to the Debtor as undeliverable, no further distributions shall be made to the Claimant unless and until the Debtor is notified, in writing, of the Claimant's then-current address. An unclaimed distribution shall remain in the possession of the Debtor until such time as the unclaimed distribution becomes deliverable. All entities ultimately receiving undeliverable Cash shall not be entitled to any interest or other accruals of any kind. Nothing contained in the Plan requires the Debtor to attempt to locate any holder of an Allowed Claim. Any Claim in respect of an unclaimed distribution shall be made on or before the first anniversary of the date the distribution was returned to the Debtor as undeliverable. After such date, all Claims in respect of unclaimed distributions shall be discharged and forever barred, and the Debtor shall retain all moneys related thereto.

8. *No Post-Petition Accrual*: Unless otherwise specifically provided in the Plan or Allowed by order of the Court, the Debtor shall not be required to pay to any holder of a Claim any interest, penalty or late charge accruing with respect to such Claim on or after the Petition Date.

9. *Allocation of Plan Distributions Between Principal and Interest*: To the extent that any Allowed Claim entitled to a distribution pursuant to the Plan is composed of indebtedness and accrued but unpaid interest thereon, such distribution shall be allocated, for all income tax purposes, to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

D. Withholding and Reporting Requirements. All payments and distributions under the Plan are subject to applicable legal withholding and reporting requirements imposed by any federal, state, provincial, local or foreign taxing authority with respect to payments or distributions under the Plan. The Debtor shall, to the extent applicable, comply with all such requirements. The Debtor may take all actions necessary and appropriate to comply with such requirements. As a condition of making any payment or distribution under the Plan, the Debtor may require the holder of a Claim to provide the holder's taxpayer identification number and such other information, certification or forms as necessary to comply with applicable tax reporting and withholding laws. Notwithstanding any other provision of the Plan, each entity receiving a payment or distribution under the Plan shall have sole and exclusive responsibility for the satisfaction and payment of tax obligations on account of any such payment or distribution.

E. Continued Vesting of Property of the Debtor. Except as otherwise provided in Section V.G. with respect to the ADW, the property of the Debtor, including all Claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities, shall remain vested in the Debtor on the Effective Date. As of the Effective Date, all such property of the Debtor shall be free and clear of all Claims and liens with respect thereto, except as specifically provided for in the Plan or the Confirmation Order.

F. Post-Effective Date Operations. On and after the Effective Date, the Debtor shall continue in existence as and to the extent authorized by the laws of the State of New York and shall retain all rights and have all responsibilities provided under such laws. The Debtor may continue to conduct its operations and business and such other activities as it may be permitted to conduct by applicable law and the Plan, as amended or superseded from time to time.

G. ADW.

1. **ADW Cash Transfer.** On the Effective Date, the Debtor will transfer to Newco ADW from a segregated account any Cash that is attributable to a customer ADW account.

2. **ADW Operational Requirements**. Following the Effective Date:

(a) NYC OTB shall not operate, or, except as provided below, affiliate with the operator of, an account deposit wagering business. NYC OTB shall have the right to enter into joint ventures or management agreements with Newco ADW for the operation of parlors or restaurants, except that any such right shall be subordinate and subject to any right of first refusal granted to an individual NY Track that holds a membership interest in Newco ADW.

(b) The employment of existing ADW employees shall be terminated as of the Effective Date.

(c) Newco ADW customers shall have the option of making deposits and withdrawals at NYC OTB parlors to or from their Newco ADW accounts.

(d) NYC OTB parlors shall prominently display offers to sign up for new Newco ADW accounts.

3. **ADW Pricing**. Following the Effective Date:

(a) Newco ADW shall pay the NYC OTB (A) an administrative fee per transaction of 0.25% of the amount of each deposit and withdrawal at its branch network, up to a maximum of $10 per transaction and (B) a fee of 2% of the amount of each betting transaction performed on a NYC OTB terminal, up to a maximum of $10 per transaction (collectively, the “NYC OTB Transaction Fees”).

(b) Each wager on a race run at a NY Track placed with Newco ADW shall be deemed to have been placed at the racetrack for purposes of Direct Commission payments. The amount paid to the NY Track at which such wager was deemed placed shall be reduced by an amount equal to 1% of the total takeout (which shall be used to pay management fees). This distribution calculation shall not be modified except by a vote of greater than 66 2/3% of the membership interests in Newco ADW.

(c) For all wagers on out-of-state racetracks accepted by Newco ADW, all indirect purse commissions shall remain at historical NYC OTB statutory levels and shall be considered as expenses of Newco ADW before any equity distribution.

H. Execution and Delivery of Documents; Other Actions. The Debtor shall take all actions and shall execute, deliver and record such documents or instruments as is necessary or appropriate to the successful implementation and execution of the Plan, to consummate the transactions contemplated by the Plan or to carry out the purposes of the Plan.

I. Retention and Enforcement of Claims. Any Claim owned by the Debtor against any entity and any cause of action that could have been brought by a Claimant on the Debtor's behalf not waived or released under the Plan shall be the property of, and may be pursued by, the Debtor as provided in the Plan, except any Claims against any NY Track, which are hereby released. The Debtor shall have the exclusive right to settle or compromise any such Claim or cause of action, without Court approval.

J. Exculpation. Except as otherwise specifically provided in the Plan or Plan Supplement, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any Exculpated Claim. In all respects such Persons shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

K. Consenting Creditor Release of Released Parties. As of the Effective Date, each Claimant who has accepted the Plan is deemed to have conclusively, absolutely, unconditionally, irrevocably and forever released and discharged each Exculpated Party from any and all Claims that were not the result of gross negligence, fraud, willful misconduct or criminal conduct by the Exculpated Party.

L. Limited Third Party Release. As of the Effective Date, all Persons shall be deemed to have conclusively, absolutely, unconditionally, irrevocably and forever released and discharged the Track Parties from any and all claims, interests, obligations, rights, suits, damages, claims for relief, causes of action, remedies and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Person would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, the Debtor's restructuring efforts, the Case, the compromise of any Claim of any member of the Creditors' Committee, the Legislation or the relationship of any Track Party and the

Debtor; provided, however that this Article V.L shall not release any Track Party from any cause of action solely arising out of any failure of that Track Party to pay into the purse account such Applicable Contractual Percentage of any annual profits that such Track Party actually receives from Newco ADW on account of that Track Party's equity interest in Newco ADW; provided, further, that this Article V.L shall not release the NY Tracks from any cause of action held by a governmental entity existing as of the Effective Date based on (i) the Internal Revenue Code or other domestic state, city, or municipal tax code; (ii) the environmental laws of the United States or any domestic state, city, or municipality, (iii) any criminal laws of the United States or any domestic state, city, or municipality, (iv) the securities laws of the United States or any domestic, state, city or municipality, (v) the Employee Retirement Income Security Act of 1974, as amended, or (vi) the law and regulations of the Bureau of Customs and Border Protection of the United States Department of Homeland Security; provided, further, that this Article V.L shall not release the Track Parties from any cause of action related to any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct or fraud (to the extent imposed by applicable non-bankruptcy law).

M. Injunction. From and after the Effective Date, all persons are permanently enjoined from commencing or continuing in any manner, any cause of action released or to be released pursuant to the Plan or the Confirmation Order.

ARTICLE VI: GENERAL PROCEDURES FOR OBJECTING TO CLAIMS AND RESOLVING AND TREATING DISPUTED CLAIMS

A. Debtor Objection Deadline. The Debtor may file any objection to the allowance of a Claim against the Debtor with the Court and serve the objection on the holder of such Claim at any time before the administration of the Case has been completed and a final decree closing the Case has been entered, unless another date is established by the Court or by amendment to the Plan. If the Debtor has not filed an objection to a Claim against the Debtor by the deadline established under the Plan, the Claim shall be treated as an Allowed Claim unless it is otherwise a Disputed Claim.

B. Prosecution of Objections. The Debtor shall, in its sole discretion, litigate to judgment, settle or withdraw objections to Claims against the Debtor without further Court approval. Rule 9019 of the Bankruptcy Rules does not apply to the settlement or withdrawal of any objection.

C. Preservation of Objections. Except as otherwise provided in the Plan, the Confirmation Order or other Final Order, no compromise, waiver or release of Claims held by the Debtor that may be provided for in the Plan or in any Final Order shall in any way limit or impair the right of the Debtor to prosecute an objection to a Claim against the Debtor, and the Debtor hereby reserves all rights to object to the allowability of any Claim against the Debtor and reserves all defenses against any such Claim. Notwithstanding the existence of a colorable objection to any Claim against the Debtor, the Debtor may, in its sole discretion, determine whether an objection to any Claim against the Debtor should be filed and may, in its sole discretion, decline to file or prosecute any objection to any Claim against the Debtor.

D. No Distributions Pending Resolution of Objections. Notwithstanding any other provision of the Plan, no Distributions shall be made with respect to a Disputed Claim (or any portion of a Disputed Claim if such Claim is not severable) by the Debtor unless and until all objections to such Disputed Claim have been determined by a Final Order. Distributions made after the Effective Date in respect of Claims that were not Allowed as of the Effective Date (but which later became Allowed) shall be deemed to have been made as of the Effective Date.

ARTICLE VII: CONDITIONS PRECEDENT

A. Conditions Precedent to the Effective Date. The "effective date of the plan," as used in section 1129 of the Bankruptcy Code, shall not occur, and the Plan shall be of no force and effect, until the Effective Date. The occurrence of the Effective Date is subject to satisfaction of the following conditions precedent:

1. The Confirmation Order is in a form and substance satisfactory to the Debtor;

2. The Confirmation Order has been entered;

3. The Legislation has been enacted;

4. All agreements and instruments contemplated by, or to be entered into pursuant to, the Plan are in form and substance acceptable to the Debtor and all conditions to their effectiveness (other than execution and delivery) have been satisfied or waived;

5. All other actions and documents necessary to implement the Plan or required by the Racing Law, as it may be amended, have been effected or executed, as applicable; and

6. The Effective Date occurs on or before January 31, 2011 (the "Outside Date").

B. Waiver of Conditions. NYC OTB, with the approval of the Creditors' Committee, may waive the conditions to the Effective Date set forth in section VII.A.3 (Legislation) or section VII.A.6 (Outside Date) in whole or in part. As to the Creditors' Committee's waiver of conditions precedent to the Plan going effective as required in section VII.A.3 relating to specific points of the Legislation enumerated in Exhibit A hereto, (a) the waiver or modification of points 2, 5, 7, 8, 9, 10, 11 and/or 17 of the Legislation enumerated in Exhibit A shall require a vote in favor of waiver by all of the NY Tracks, (b) the waiver or modification of points 14, 15 and/or 16 of the Legislation enumerated in Exhibit A shall require a vote in favor of waiver by a supermajority of the Creditors' Committee and (c) the waiver or modification of points 1, 3, 4, 6, 12 and/or 13 of the Legislation enumerated in Exhibit A shall require a vote in favor of waiver by a simple majority of the Creditors' Committee. For the purposes of this provision, "supermajority" shall mean, of those Creditors' Committee members voting on the issue, a vote meeting the following requirements: (i) abstentions shall not count as votes, (ii) if four or fewer than four members shall be voting on the issue, unanimous acceptance of the proposal shall be required; (iii) if five members shall be voting on the issue, four affirmative votes shall be required; (iv) if six members shall be voting on the issue, five affirmative votes shall be required; and (v) if seven members shall be voting on the issue, five affirmative votes shall be required. The Debtor may assert the failure to satisfy or waive any condition to the Effective Date as a basis for not consummating the Plan, regardless of the circumstances giving rise to the failure of such condition to be satisfied or waived. The failure of the Debtor to exercise any of its foregoing rights is not a waiver of any of its other rights. Each such right is an ongoing right that may be asserted at any time.

C. Effect of Failure of Conditions. If the conditions to the Effective Date have not been timely satisfied, upon notice filed by the Debtor with the Court, (a) the Confirmation Order shall be vacated, (b) no distributions under the Plan shall be made, (c) the rights and obligations of the Debtor and all Claimholders shall be restored to the status quo as of the day immediately preceding the Confirmation Date as though Confirmation had never occurred and (d) all of the Debtor's rights and obligations and Claimants' rights and obligations with respect to the Claims shall remain unchanged, and nothing contained herein shall be deemed to constitute a waiver or release of any Claim by or against the Debtor or any other entity or to prejudice in any manner the rights of the Debtor or any other entity in any further proceedings involving the Debtor.

ARTICLE VIII: DISCHARGE

A. Discharge of Debts. Except as otherwise provided in the Plan or the Confirmation Order, all consideration distributed under the Plan is in full satisfaction, settlement, release, and discharge of, and in exchange for, all Claims of any nature whatsoever, known or unknown, including any interest accrued or expenses incurred thereon, against the Debtor or any of its assets, properties or interests in property. Pursuant to section 944 of the Bankruptcy Code, upon the Effective Date, the Debtor shall be discharged on the Effective Date from all debts of the Debtor and Claims against the Debtor.

B. Injunction. All entities are enjoined from the commencement or continuation against the Debtor, its successors or assigns (including the post-confirmation NYC OTB), its agents and employees, or its respective assets, properties or interests in property, any other or further Claims based upon any act or omission, transaction or other activity of any kind or nature that occurred before the Effective Date, regardless of whether or not the facts or legal bases therefor were known or existed before the Effective Date, whether or not a proof of Claim was filed, whether or not the holder thereof accepted the Plan and whether or not the Claim is an Allowed Claim.

C. Judgments Obtained on Discharged Debts Are Void. As provided in sections 901(a) and 524(a)(1) of the Bankruptcy Code, the Debtor's discharge upon Confirmation under section 944(b) of the Bankruptcy Code voids any judgment at any time obtained, to the extent that such judgment is a determination of liability of the Debtor with respect to any Debt discharged, whether or not discharge of such Debt is waived.

ARTICLE IX: MODIFICATION OF PLAN

A. Modification. The Debtor may modify the Plan and the Exhibits as provided in and to the fullest extent permitted by sections 942 and 1127(d) of the Bankruptcy Code and Rule 3019 of the Bankruptcy Rules.

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ARTICLE X: GENERAL PROVISIONS

A. Jurisdiction. The Court shall retain jurisdiction after Confirmation to the fullest extent permitted by law.

B. Interpretation. To the extent that the terms of the Plan are inconsistent with the terms of any agreement or instrument concerning any Claim against the Debtor, or any other matter, the terms of the Plan shall control.

C. Binding Effect. Upon Confirmation, the Debtor, any entity acquiring property under the Plan, and all Claimants, whether or not a proof of such Claimant's Claim is filed or deemed filed under section 501 of the Bankruptcy Code, whether or not such Claim is allowed under section 502 of the Bankruptcy Code, and whether or not such Claimant has accepted the Plan, shall be bound by the provisions of the Plan, in accordance with section 944(a) of the Bankruptcy Code.

D. Applicable Law. Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent that an Exhibit hereto provides otherwise, the rights, duties and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the Bankruptcy Code and, to the extent not inconsistent therewith, the laws of the State of New York, without giving effect to principles of conflicts of laws.

E. Severability. If, prior to the Confirmation Date, the Court holds any term or provision of the Plan invalid, void or unenforceable, the Court, with the consent of the Debtor, may alter or interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

F. Service of Documents. Any notice, request or demand required or permitted to be made or provided to or upon the Debtor under the Plan shall be: (a) in writing, (b) served on the Debtor by (i) certified mail, (ii) hand delivery, (iii) overnight delivery service, (iv) first class mail or (v) electronic mail, (c) deemed to have been duly given or made when actually delivered or, in the case of notice by electronic mail, when received and confirmed by a corresponding electronic notice of receipt and (d) addressed as follows:

	With a copy to:	With a copy to:
NEW YORK CITY OFF-TRACK BETTING CORPORATION Attn: General Counsel 1501 Broadway New York, NY 10019 Facsimile: (212) 704-5678	CRAVATH, SWAINE & MOORE LLP Richard Levin Worldwide Plaza 825 Eighth Avenue New York, NY 10019 Facsimile: (212) 474-3700 Email: rlevin@cravath.com	BLANK ROME LLP Attn: Marc E. Richards & Andrew B. Eckstein The Chrysler Building 405 Lexington Avenue New York, NY 10174 Email: MRichards@BlankRome.com AEckstein@BlankRome.com

G. **No Successor Liability**. No Claimant may, on account of its Claim or interest, seek or receive any payment or other distribution from, or seek recourse against, the Debtor or its successors, assigns or property, except as expressly provided in the Plan.

H. **Term of Automatic Stay**. The automatic stay applicable to the Case under Bankruptcy Code section 362 shall remain in full force and effect until the Effective Date.

I. **Creditors' Committee**. On the Effective Date, the Creditors' Committee shall be dissolved and, upon such dissolution, the Creditors' Committee, members of the Creditors' Committee and the Creditors' Committee's professionals shall be released and discharged from any further authority, duties, responsibilities and obligations relating to and arising from and in connection with the Case.

J. **Revocation or Withdrawal of the Plan**. The Debtor reserves the right to (a) revoke or withdraw the Plan before Confirmation or (b) move the Court for the dismissal of the Case or any other relief.

K. Time Is of the Essence. Time is of the essence with respect to all provisions of the Plan.

Dated: New York, New York
November 30, 2010

NEW YORK CITY OFF-TRACK BETTING CORPORATION,

By: ______________________________

Name: GREG RAYBURN

Title: Chief Executive Officer

By : /s/ Richard Levin

RICHARD LEVIN (RL 1651)
CRAVATH, SWAINE & MOORE LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
(212) 474-1000

Attorney for the New York City Off-Track Betting Corporation

EXHIBIT A
LEGISLATION

A condition precedent to the Effective Date is that the State of New York enact legislation that includes the content of each of the following provisions set forth below and does not include any change to any statute that requires NYC OTB to pay to any NY Track that is represented on the Creditors' Committee any commissions for wagering accepted by NYC OTB on races at that track (i.e., "dailies"). For the purposes of this Exhibit A, Year 1 commences on the Effective Date.

1. All Dark Day and Maintenance of Effort payments are eliminated for NYC OTB.

2. The Indirect Commissions (other than Dark Day and Maintenance of Effort payments and other than Indirect Commissions based on wagers placed on races run at Finger Lakes Racing Association, Inc.'s track) paid to NY Tracks from NYC OTB are reduced on the following basis:

	Indirect Commission Reduction
Year 1	50%
Year 2	40%
Year 3	30%
Year 4	20%

The remaining 20% holdback decreases to 10% if NYC OTB's annual Handle is between $600 million and $620 million, and decreases to zero in any year in which NYC OTB's annual Handle exceeds $620 million.

3. All state pari-mutuel tax rates in effect before the Effective Date on NYC OTB Handle are reduced by 50% for Year 1 and Year 2. After Year 2, the tax rates are increased as the following NYC OTB Handle levels are achieved:

For Year Ending Handle (in $MM)	**NYC OTB Tax Rate as a percentage of pre-Effective Date Tax Rate**
610-615	57.5%
616-620	62.5%
621-629	75.0%
630-635	82.5%
636-640	92.5%
641 and up	100.0%

4. NYC OTB may retain all tickets that were uncashed as of April 1, 2010 and that were previously escheated to New York State and all future uncashed tickets.

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5. The transfer, ownership and operation of the ADW as provided in the Plan is authorized.

6. NYC OTB payments to the harness breeding fund are reduced to the same percentage levels as the thoroughbred breeders fund.

7. Monticello Raceway Management, Inc. ("MRMI"), Tioga Downs and Vernon Downs are permitted to offer subsidized (i.e., nontaxable) promotional credits to their customers up to 10.0% of the total revenue wagered on their video lottery terminals at the vendor track after payout for prizes. All other racinos in New York State are permitted to offer subsidized (i.e., nontaxable) promotional credits to their customers up to 7.5% of the total revenue wagered on their video lottery terminals at the vendor track after payout for prizes.

8. The VLT Capital Improvement Fund co-investment requirement for racetracks that now or in the future have more than 1,100 video lottery terminals will be eliminated.

9. Effective on and after May 1, 2010, MRMI shall be eligible for a vendor's capital award of 1.5% of the total revenue from wagering on its video lottery terminals at its facility after payout for prizes, but upon relocation, if any, of its facility from the real property currently owned by MRMI in Monticello, N.Y., it will no longer be eligible for this vendor's capital award.

10. NYC OTB must offer all tracks on the Creditors' Committee the opportunity to join their out-of-state racing simulcasting contracts if such tracks choose to do so, subject to such tracks being responsible for any resulting increase in contract cost.

11. The minimum number of race dates for MRMI under Racing Law section 318(5) is reduced from 90% to 70%, and the minimum number of race dates for MRMI under Racing Law section 307(5-a) is reduced from 75% to 60% and from 100% to 80%.

12. NYC OTB is barred from filing a chapter 9 petition in the future.

13. NYC OTB will be governed by an expanded board of directors that will include three additional non-voting members, comprised of a harness track representative, a thoroughbred track representative and a union representative, which shall be the collective bargaining representative with the greatest number of NYC OTB employees.

14. NYC OTB's annual budgets must be balanced and independently reviewed by the Director of the State Budget. If the Director of the State Budget determines that the budget is not balanced, NYC OTB will revise the budget to comply with the Director of the State Budget's determination of what is needed to balance the budget.

15. The following are NYC OTB events of default:

a. Failure to make payment of any commissions due to the NY Tracks within 60 days after the last day of the month in which the commissions accrued, with an additional 30-day cure period available to NYC OTB.

b. Failure to achieve positive EBITDA in any two consecutive fiscal years.

c. Failure to have a balanced budget reviewed by the Director of the State Budget in any fiscal year.

16. In the event of one or more defaults outlined in section 15 above, the management of NYC OTB will be assumed by Newco ADW. NYRA and the Yonkers Racing Corporation will be jointly responsible for the management of NYC OTB on behalf of Newco ADW and will not receive compensation of any kind for their services. However, NYC OTB will continue to be governed and owned in a form consistent with the governance and ownership existing at the time of the transfer of management.

17. Track Parties shall not have any liability or obligation to any person or entity for any act or omission (except such as may be the result of gross negligence, fraud, willful misconduct or criminal conduct by the Released Party) in connection with or arising out of (i) the negotiation of a restructuring of NYC OTB's business and operations, (ii) the operation of NYC OTB's business prior to the Effective Date of the Plan, (iii) the pursuit of approval and consummation of the Plan, (iv) the transactions contemplated under the Plan, (v) the property to be distributed under the Plan, or (vi) the Claims or other obligations extinguished or impaired under the Plan, including any deficiency in contributions to purses that arises out of NYC OTB's failure to pay the pre-petition or post-petition Claims of the NY Tracks, whether such contributions are required by statute or contract.

EXHIBIT B

ADW ASSETS

NYC OTB shall transfer the following assets under the Plan to Newco ADW:

1) Any and all title and ownership rights or interests that NYC OTB may possess in its current ADW accounts, along with any and all information that NYC OTB has concerning the ADW accounts and the holders thereof, including customer lists and other customer data;

2) All funds that NYC OTB holds for ADW account holders at the time of transfer, which are currently held (and will continue to be held until the time of transfer) in a segregated account;

3) The rights to or interests in the NYC OTB's telephone numbers used by the holders of the ADW accounts to reach NYC OTB's current ADW operations;

4) The domain names held by NYC OTB with respect to its internet wagering platform (e.g., www.ibetOTB.com) and the right, if NEWCO ADW chooses, to continue to use AmTote as the totalisator backend to the internet wagering platform;

5) Any right that NYC OTB might currently have, or might in the future have, to conduct an ADW operation, unless NYC OTB acts in partnership with the NEWCO ADW in so doing.

ADW assets to be transferred to NEWCO ADW do not include terminals and furnishings used by NYC OTB's telephone betting operators, the lease interest NYC OTB holds to the space which the terminals, furnishings and operators occupy, and personnel.

EXHIBIT C

NEWCO ADW ASSUMED CLAIMS

Newco ADW shall assume the following liabilities:

1) All customer ADW accounts.

EXHIBIT D

ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Executory Contracts:

(1) ATM Placement Agreement with ATM Management Incorporated, dated February 24, 2006.

(2) Winner's Circle Contract with J.HG.E Restaurant Inc., dated May 1, 2000.

(3) The Inside Track Contract with Joe Ray Bar & Restaurant Inc., dated May 1, 2000.

(4) Race Results Contract with ICN Corporation, dated May 17, 2001.

(5) Vending Agreement Contract with Compass Group USA Inc., dated May 10, 2007.

(6) EFT Contract with Money Movers of America, Inc., dated September 27, 2006.

(7) Insurance Brokerage and Risk Management Contract with Marsh USA, Inc., dated June 27, 2010.

(8) Lease Management Contract with GMAC Real Estate IPG, dated October 1, 2008.

(9) Accounting/Auditing Services Contract with UHY LLP, dated June 12, 2003.

(10) Engineering and Architectural svcs Contract with Cashin Associates P.C., dated April 26, 2010

(11) Subscription plan for state/local government contract with Lexis Nexis, dated December 18, 2008.

(12) Contract with Austin's Ale House, dated December 31, 2003.

(13) Fiddler's Elbow Restaurant Contract with Fiddler's Elbow, INC, dated February 15, 2001.

(14) Hunter's Steak and Ale House Restaurant Contract with Gorm Restaurant INC., dated September 26, 2000.

(15) The New Irish Circle Restaurant Contract with J&F Tavern Corp., dated August 1, 2002.

(16) The Playwright Irish Pub Restaurant Contract with N & A Productions, dated September 30, 2004.

(17) O'Neill's Restaurant Contract with 65th Place Restaurant, Inc, dated September 26, 2000.

(18) IL Fornetto's Restaurant Contract with Angelo's on the Bay, INC., dated

January 15, 2003.

(19) Contract with the City of New York, dated June 16, 2008.

(20) Public Telephone Services Contract with TCC Teleplex, dated October 18, 2006.

(21) Contract with Benefit Resource, INC., dated October 5, 2007.

(22) Microsoft ELA – NYSOGS Contract with Microsoft Licensing, GP, dated April 25, 2009.

(23) License Agreement with Equibase Company LLC, dated April 1, 2004.

(24) McAfee OFT ELA Contract with NYS CIO/OFT, dated October 15, 2009.

(25) Contract with Verizon Business, dated December 3, 1998.

(26) Graphics Display System Contract with TeLeView, dated December 1998.

(27) Frame Relay Network Service Contract with RCN, dated October 2007.

(28) Decoders Contract with RCN/SI Games, dated year to year.

(29) Call Accounting Contract with Xtend Communications, dated year to year.

(30) Maintenance Support Contract with Siemens ICN, dated year to year.

(31) Long Distance Service Contract with AT&T, dated year to year.

(32) Branch Cable Service Contract with Time Warner Cable, dated year to year.

(33) Contract with Direct TV, dated year to year.

(34) ISP Connectivity Contract with Matrix, dated year to year.

(35) NYSOGS Contract with Granicus Inc., dated as needed.

(36) Payroll/HR Contract with PeopleStartegy.com, dated as needed.

(37) Betting System Contract with Amtote International Inc., dated June 27, 2002.

(38) Contract with MAZU Networks, dated August 31, 2009.

(39) Citrix Contract with Citrix Systems, dated September 30, 2009.

(40) Maintenance and Support Contract for Veritas Backup beginning January 14, 2009 to January 15, 2011.

(41) NYSOGS Contract with Verizon, dated until April 1, 2011.

(42) NYSOGS Contract with Verizon Wireless, dated until April 1, 2011.

(43) NYSOGS Contract with AT&T, dated annually.

(44) Support & Maintenance Contract with DoubleTake Software Baker, dated March 30, 2009.

(45) Support & Maintenance Contract with Nexus Consortium, dated July 14, 2009.

(46) Support & Maintenance Contract with GCS Computers Inc., dated April 1, 2009.

(47) License & Support Contract with SHI, dated May 11, 2010.

(48) Licenses Contract with Cyber Patrol, dated May 18, 2010.

(49) Support & Maintenance Contract with Web Sense, dated April 30, 2009.

(50) Support & Maintenance Contract with Web Sense, dated April 30, 2009.

(51) Support & Maintenance Contract with Teneo Inc, dated September 1, 2008.

(52) Support & Maintenance Contract with Fatpipe Networks, dated June 1, 2009.

(53) Support & Maintenance Contract with Chelsea Tech, dated June 30, 2009.

(54) Support & Maintenance Contract with RIM, dated June 30, 2009.

(55) Registration Contract with Verisign Inc., dated February 9, 2009.

(56) Support & Maintenance Switches with Computer Network Solution, dated November 31, 2009.

(57) Registration Contract with Verisign Inc., dated February 9, 2009.

(58) Support & Maintenance Contract with ScriptLogic Corp, dated March 30, 2009.

(59) Domain Registrations & Renewals Contract with Network solutions, dated as needed.

(60) NYSOGS Contract with Broadview Networks, dated April 1, 2009.

(61) NYSOGS Contract with Broadview Networks, dated August 31, 2009.

(62) NYSOGS Contract with Iron Mountain, dated September 15, 2008.

(63) Web Site Design and Related Services Contract with Spiralaxis iDesigns Inc., dated August 3, 2007.

(64) iCandy Data Contract with C-Scape Consulting Corp., dated August 30, 2006.

(65) Facilities System Contract with Maintenance Connection Inc., dated 2007.

(66) Financial System Contract with Epicor Software Corp., dated May 7, 2009.

(67) Timekeeping Contract with Kronos Inc., dated August 1999.

(68) Wagering and Simulcasting Contract with Arlington Park, dated February 19, 2008.

(69) Wagering and Simulcasting Contract with Atlantic City Race Course, dated April 13, 2009.

(70) Wagering and Simulcasting Contract with Balmoral Park, dated March 27, 2006.

(71) Wagering and Simulcasting Contract with Beulah Park, dated December 30, 2005.

(72) Wagering and Simulcasting Contract with Cal Expo, dated January 1, 1999.

(73) Wagering and Simulcasting Contract with Calder Race Course, dated February 19, 2008.

(74) Wagering and Simulcasting Contract with Canterbury Park, dated July 15, 2004.

(75) Wagering and Simulcasting Contract with Charles Town Races, dated September 3, 2004.

(76) Wagering and Simulcasting Contract with Churchill Downs, dated February 19, 2008.

(77) Wagering and Simulcasting Contract with Colonial Downs, dated June 1, 2006.

(78) Wagering and Simulcasting Contract with Del Mar Thoroughbred Club, dated May 15, 2006.

(79) Wagering and Simulcasting Contract with Delaware County Fair, dated September 7, 2006.

(80) Wagering and Simulcasting Contract with Delaware Park, dated April 1, 1997.

(81) Wagering and Simulcasting Contract with Delta Downs, dated October 24, 2003.

(82) Wagering and Simulcasting Contract with Dover Downs, dated January 1, 1999.

(83) Wagering and Simulcasting Contract with Ellis Park, dated February 19, 2008.

(84) Wagering and Simulcasting Contract with Emerald Downs, dated April, 15, 1999.

(85) Wagering and Simulcasting Contract with Evangeline Downs, dated March 8, 2007.

(86) Wagering and Simulcasting Contract with Fair Grounds Race Course, dated February 19, 2008.

(87) Wagering and Simulcasting Contract with Fairplex Park, dated September 10, 1998.

(88) Wagering and Simulcasting Contract with Finger Lakes Race Track, dated March 27, 2006.

(89) Wagering and Simulcasting Contract with Fort Erie Race Track, dated April 21, 2005.

(90) Wagering and Simulcasting Contract with Freehold Raceway, dated July 17, 2003.

(91) Wagering and Simulcasting Contract with Golden Gate Fields, dated February 19, 2008.

(92) Wagering and Simulcasting Contract with Gulfstream Park, dated February 19, 2008.

(93) Wagering and Simulcasting Contract with Harrah's Louisiana Downs, dated June 23, 1999.

(94) Wagering and Simulcasting Contract with Harrington Raceway, dated May 3, 1999.

(95) Wagering and Simulcasting Contract with Hastings Racecourse, dated June 3, 2005.

(96) Wagering and Simulcasting Contract with Hollywood Park, dated October 10, 2008.

(97) Wagering and Simulcasting Contract with Hoosier Park, dated February 19, 2008.

(98) Wagering and Simulcasting Contract with Indiana Downs, dated March 21, 2007.

(99) Wagering and Simulcasting Contract with Keeneland Racing Association, dated April 1, 1999.

(100) Wagering and Simulcasting Contract with Los Alamitos Race Course, dated January 1, 1999.

(101) Wagering and Simulcasting Contract with Laurel Park, dated February 19, 2008.

(102) Wagering and Simulcasting Contract with Lone Star Park, dated February 19, 2008.

(103) Wagering and Simulcasting Contract with Maywood Park, dated March 27, 2006.

(104) Wagering and Simulcasting Contract with The Meadows, dated February 19, 2008.

(105) Wagering and Simulcasting Contract with Meadowlands Racetrack, dated December 15, 1998.

(106) Wagering and Simulcasting Contract with Mohawk & Woodbine Racetracks, dated August 22, 2008.

(107) Wagering and Simulcasting Contract with Monmouth Park, dated April 21, 2005.

(108) Wagering and Simulcasting Contract with Montaineer Race Track, dated May 20, 2003.

(109) Wagering and Simulcasting Contract with New York Racing Association (NYRA), dated November 13, 1998.

(110) Wagering and Simulcasting Contract with Northfield Park, dated January 1, 1999.

(111) Wagering and Simulcasting Contract with Northlands Park, dated September 28, 2007.

(112) Wagering and Simulcasting Contract with Ocean Downs, dated June 22, 2005.

(113) Wagering and Simulcasting Contract with Oak Tree Racing Association, dated September 20, 2007.

(114) Wagering and Simulcasting Contract with Oaklawn Park, dated February 19, 2008.

(115) Wagering and Simulcasting Contract with Penn National Race Course, dated March 27, 2006.

(116) Wagering and Simulcasting Contract with Philadelphia Park, dated January 1, 1999.

(117) Wagering and Simulcasting Contract with Pinnacle Race Course, dated February 19, 2008.

(118) Wagering and Simulcasting Contract with Pimilico Race Course, dated February 19, 2008.

(119) Wagering and Simulcasting Contract with Pocono Downs, dated March 10, 2006.

(120) Wagering and Simulcasting Contract with Pompano Park, dated March 10, 2006.

(121) Wagering and Simulcasting Contract with Portland Meadows, dated February 19, 2008.

(122) Wagering and Simulcasting Contract with Prairie Meadows, dated April 1, 1999.

(123) Wagering and Simulcasting Contract with Presque Isle Downs, dated August 10, 2007.

(124) Wagering and Simulcasting Contract with Red Mile, dated August 15, 2002.

(125) Wagering and Simulcasting Contract with Remington Park, dated February 19, 2008.

(126) Wagering and Simulcasting Contract with Retama Park, dated July 17, 2003.

(127) Wagering and Simulcasting Contract with River Downs, dated June 20, 2008.

(128) Wagering and Simulcasting Contract with Rockingham Park, dated June 1, 2006.

(129) Wagering and Simulcasting Contract with Sam Houston Race Park, dated November 4, 1999.

(130) Wagering and Simulcasting Contract with Santa Anita Race Park, dated

(131) Wagering and Simulcasting Contract with Suffolk Downs, dated April 30, 2008.

(132) Wagering and Simulcasting Contract with Tampa Bay Downs, January 1, 1999.

(133) Wagering and Simulcasting Contract with Thistledown Racetrack, dated February 19, 2008.

(134) Wagering and Simulcasting Contract with Thoroughbred Horsemen's Group, LLC, dated January 1, 2008.

(135) Wagering and Simulcasting Contract with Tioga Downs, dated April 16, 2009.

(136) Wagering and Simulcasting Contract with Turf Paradise, dated September 30, 2009.

(137) Wagering and Simulcasting Contract with Turfway Park/Kentucky Downs, dated September 5, 2001.

(138) Wagering and Simulcasting Contract with Vernon Downs, dated April 16, 2009.

(139) Wagering and Simulcasting Contract with Woodbine Racetrack, dated June 29, 2008.

(140) Wagering and Simulcasting Contract with Yavapai Downs, dated March 14, 2006.

(141) Wagering and Simulcasting Contract with Yonkers Raceway, dated May 1, 1999.

(142) Wagering and Simulcasting Contract with Zia Park, dated September 13, 2006.

(143) Monitoring and Maintenance of Burglar Alarm Systems Contract with ADT Installation, dated June 8, 2007.

(144) Uniform Rental Contract with Aramark Uniform Rental, dated September 7, 2010.

(145) Rubbish Removal/Pick-up Contract with Filco Carting, dated May 08, 2007.

(146) Rubbish Removal/Pick-up Contract with Gaeta Int., dated May 04, 2007.

(147) Rubbish Removal/Pick-up Contract with City Waste, dated May 04, 2007.

(148) Rubbish Remove/Pick-up with Action Carting, dated May 04 2007.

(149) Archiving Contract with Archive System, dated September 03, 2008.

(150) Armored Carrier Contract with Garda, dated October 18, 2005.

(151) Auto Parts Contract with Steinway, dated June 17, 2009.

(152) Background/Credit Checks Contract with Transunion, dated September 09, 2010.

(153) Car Wash Contract with Ionian, dated June 18, 2009.

(154) Air Compressor Maintenance Contract with Blackler, dated September 03, 2008.

(155) Delivery Service Contract with UPS-1501 Bwy., dated February 11, 2009.

(156) Electrical Service Contract with Kanta Electric.

(157) Emergency Broadcast Service Contract with CBS Radio (1010 Wins), dated April 21, 2009.

(158) Fire Extinguisher Service Contract with Chase Fire, dated December 15, 2008.

(159) Art Framing Contract with 33rd Street Gallery, dated June 15, 2009.

(160) HVAC Maintenance Contract with Integrated HVAC.

(161) Sharpening Blades Contract with ABC Knife, dated September 01, 2010.

(162) Messenger Service Contract with City Expeditor, dated September 24, 2009.

(163) Photo Service Contract with Modernage, dated June 01, 2007.

(164) Plumbing Service Contract with Blue Water Plumbing & Heating Inc.

(165) Sign Maintenance Contract with Broadway Sign, dated March 20, 2009.

(166) Transmission Repair Contract with Master Transmission, dated June 12, 2009.

(167) Towing Service Contract with VIP Towing, dated June 09, 2009.

(168) Guard Service Contract with Andrews International, dated June 29, 2006.

(169) Waste Removal Contract with Safety Kleen Corp., dated September 01, 2010.

(170) Financial Reports Contract with Dun & Bradstreet, dated August 24, 2010.

(171) Elevator Maintenance Contract with U.S. Elevator, dated July 14, 2009.

(172) Exterminator Contract with Quality Tech., dated July 28, 2006.

(173) Freon Contract with Hudson Technologies, dated June 19, 2009.

(174) Gasoline Contract with Sprague, dated July 22, 2008.

(175) Generator Maintenance Contract with Power Performance Industries, dated August 26, 2010.

(176) Glazing Contract, Awaiting Board Approval.

(177) GPX Maintenance Contract with Network Car, dated August 04, 2009.

(178) Lock Repairs Contract with Commercial Lock, dated July 16, 2009.

(179) Mail Equipment Contract with Neopost, dated February 05, 2007.

(180) Sewer/Drain Contract with A&L Cesspool, "Awaiting Board Approval".

(181) Papers Contract with Thoro-graph Inc., dated April 21, 2010.

(182) Copier Paper Contract with Paper Mart,, dated August 31, 2010.

(183) Envelopes Contract with Argo Envelopes, dated May 03, 2007.

(184) Golf Pencils Contract with Write-On Pencils, dated June 29, 2009.

(185) Lamps Contract with Graybar Electrical, dated June 15, 2009.

(186) Fixtures Contract with Graybar Electrical, dated December 01, 2008.

(187) NCR Paper Contract with Sharda Paper, dated June 23, 2009.

(188) Office Supplies Contract with Staples, dated January 16, 2009.

(189) Paper Products Contract with Appco Paper, dated June 16, 2009.

(190) Poly Liners Contract with Central Poly, dated December 11, 2008.

(191) Press Supplies Contract with Philben Litho, dated November 19, 2008.

(192) Racing Form Contract with Daily Racing Form, dated April 21, 2009.

(193) Printing Ink Contract with H.A. Metzger, dated October 31, 2008.

(194) Roll Paper Contract with Gould Paper, dated September 17, 2008.

(195) Towels/Tissue Contract with United Supply Systems, dated December 03, 2008.

(196) Water/Coolers Contract with Nestle Water, dated June 20, 2006.

(197) Copier Purchase & Maintenance Contract with Xerox, dated February 17, 2009.

(198) Batteries Contract with KC Electronics, dated June 14, 2007.

(199) Beverages Contract with Imagetech, dated June 16, 2009.

(200) Building Supplies Contract with Ozone Park Lumber, dated November 14, 2008.

(201) Corrugated Containers Contract with President Container, dated June 24, 2009.

(202) HP Cartridges Contract with W.B Mason, dated June 30, 2009.

(203) Computer Paper Contract with Enterprise Group, dated June 19, 2009.

(204) Okidata Ribbons Contract with Emtec Inc., dated February 01, 2010.

Unexpired Leases:

No.	Lessor	Location
1.	**12-10 30th Avenue Corp.** 159 Northern Blvd. Suite 203 Great Neck, New York 11021	31-35 Downing Street Queens, NY 11354
2.	**25 Park Place Associates, LLC** 224 Centre St. 5th Floor New York, NY 10013	25 Park Place New York, NY 10017
3.	**53 Grand Associates LLC** c/o Steel Equities 700 Hicksville Rd Bethpage, NY 11714	53-06 Grand Avenue Maspeth, NY 11378
4.	**94-00 Liberty, Inc.** c/o Einsidler Management, Inc 535 Broad Hollow Rd Suite # A 15 Melville, N.Y. 11747	94-00 Liberty Avenue Ozone Park NY 11417
5.	**253-01 Corporation** c/o Won Bok Choi 253 Northern Blvd Little Neck, NY11362	253-01 Northern Blvd. Queens NY 11362
6.	**1436-1438 Williamsbridge Road, LLC** Attn: Moon Oh 162-20 77th Road Flushing, NY 11366	1434 Williamsbridge Road, Bronx, NY 10461
7.	**1520 Flatbush Ave. Inc.** c/o Sam Sutton 1407 Broadway 30th Fl New York, NY 10018	1520 Flatbush Brooklyn, NY 11210

No.	Lessor	Location
8.	**1935 Westchester Avenue Realty Associates, LLC** 110 West 34th Street New York, NY 10001	1935 Westchester Avenue Bronx, NY 10462
9.	**2000 Rockaway Parkway Associates** c/o ISJ Management Corp. 110 West 34th Street 9th Floor New York, NY 10001	2112-14 Rockaway Parkway Brooklyn, NY 11236
10.	**Amity Holding Co.** c/o Flushing-Kent Realty Corp. 136-48 39th Avenue Flushing, NY 11354	136-55 Roosevelt Avenue Queens, NY 11354
11.	**Angelo Kantlis** 26-20 203rd Street Bayside, NY 11360	69-67 Grand Avenue Queens, NY 11378
12.	**Anthony F. Guarino** 2425 West 2nd Street Brooklyn, NY 11223	276 Avenue X Brooklyn, NY 11223
13.	**B&J 609 LLC** c/o Stonecrest Mgmt. 7-11 North Broadway Suite 400 White Plains, NY 10601	87-16 Astoria Blvd. Queens, NY 11369
14.	**Baldwin Sung** 160 Northern Group c/o AR -160 132 East 43rd St Suite #557 New York, NY 10017 **Louis Cerrone and Mary Ann Cerrone (Owner)** 29-39 214th Place Bayside, NY 11360	160-38 Northern Blvd. Queens, NY 11358
15.	**Bellerose Realty Associates, LLC** 421 Seventh Avenue 15th Fl New York, NY 10001	245-19 Jamaica Avenue, Queens, NY 11426

No.	Lessor	Location
16.	**Benjamin Partners** c/o 110 Lafayette Assoc. 589 Broadway New York, NY 10012	106-110 Lafayette Street New York, NY 10013
17.	**ELO Realty Corporation** 42 West 48th Street Suite 206 New York, NY 10036	42-46 West 48th Street New York, NY 10036
18.	**Eltingville Shopping Center LLC** 118-35 Queens Blvd. 16th Fl Forest Hills, NY 11375	4324 Amboy Road Staten Island, NY 10312
19.	**Fourback LLC** c/o Vincent J. Romano, Esq. 59 80th Street Brooklyn, NY 11209	8621 Fifth Avenue Brooklyn, NY 11209
20.	**Frank Fontana and Mary Fontana** 2580 National Drive Brooklyn, NY 11234	2901 Avenue U Brooklyn, NY 11229
21.	**Fred Zellinger** 461 Abeale Road Cedarhurst, NY 11516	179-30 Hillside Avenue, Queens, NY 11432
22.	**Grand Basket Co., Inc.** 53-06 Grand Avenue Maspeth, NY 11378	53-10 Grand Avenue Maspeth, NY 11378
23.	**Han Suk Kang** 11 Loretta Drive Syosset, NY 11791	6305 18th Avenue Brooklyn, NY 11204
24.	**Harold Coyne and Selma Coyne** 12234 Congressional Avenue Boynton Beach, FL 33437 **Mildred Coyne** 7356 Fairfax Drive Tamarac, FL 33321	5704 Fifth Avenue Brooklyn, NY 11220
25.	**Jaeger Brothers** 1101 Victory Blvd.	1410 Forest Avenue Staten Island, NY 10302

No.	Lessor	Location
	Staten Island, NY 10301 **John Vander Neut, Esq.** 1855 Victory Blvd. Staten Island, NY 10314	
26.	**Kaled Management Corp.** 7001 Brush Hollow Rd. Westbury, NY 11590	107-40 Queens Boulevard Forest Hills, NY 11375
27.	**La Casa Realty Corp.** Attn: Chan San Chan 41080 Case Street Elmhurst, NY 11373	2168 86th Street Brooklyn, NY 11214
28.	**Levin Properties, L.P.** c/o Levin Management Corporation P.O. Box 326 Plainfield, NJ 07061	4325 Boston Post Road Bronx, NY
29.	**Livingston Associates** 80 Livingston Street Brooklyn, NY 11201	86 Livingston Street Brooklyn, NY 11201
30.	**LSG Holdings, LLC** 3 Dogwood Court Glen Head, NY 11545	756 Manhattan Avenue Brooklyn, NY 11222
31.	**Mitchell Enterprises** 2050 Center Avenue Fort Lee, NJ 07024	170 West 233rd Street Bronx, NY 10463
32.	**Par West LLC** 143 West 72nd Street New York, NY 10023	143 West 72nd Street New York, NY 10023
33.	**Paramount Leasehold Management Corp.** c/o Newmark and Company Real Estate, Inc. 125 Park Avenue New York, NY 10017	1501 Broadway New York, NY 10036
34.	**PJC 170 John Commercial, LLC** 333 West 56th Street	Yankee Clipper 170 John Street

No.	Lessor	Location
	Apt. 5M New York, NY 10019	New York, NY 10038
35.	**Raber Enterprises LLC** 175 Canal Street New York, NY 10013	105 Delancey Street New York, NY 10002
36.	**RJSE Holdings, LLC** c/o Sean H. Rooney, Esq. 175 Remsen Street Brooklyn, NY 11201	117-09 Jamaica Avenue Queens, NY 11418
37.	**Sabastian Piccinn** 203 Bay 8th Street Brooklyn, NY 11228	6719 Bay Parkway Brooklyn, NY 11204
38.	**Schindler, Paris, Youngerman** 120 North Street Teterboro, NJ 07608	991 Second Avenue New York, NY 10022
39.	**Subong Estates Inc.** c/o Su Y. Choi 45 Bristol Drive, Manhasset, NY 11030	62-17 Roosevelt Avenue Queens, NY 11377
40.	**T & T Property Holding** 815 52nd St. Brooklyn, NY 11220	7206 13th Avenue Brooklyn, NY 11228
41.	**Utica and Remsen II LLC** c/o Wharton Realty Corp. 500 5th Avenue 54th Floor New York, NY 10110	45 Remsen Avenue Brooklyn, NY 11212